
EXHIBIT 7

Mortgage & Home Equity Reporting Guidelines In Response to Current Financial Conditions

General Reporting Guidelines

Report accounts in the standard Metro 2® Format. Refer to the Credit Reporting Resource Guide® for detailed reporting guidelines.

Note that the FAQ references within this document refer to Frequently Asked Questions and Answers that are documented within the 2008/2009 version of the Credit Reporting Resource Guide®.

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**Making Home Affordable Program
First Liens**

Program Description

The consumer must first make 3 payments (reduced payments) during the 3-month trial period before the loan modification will be made effective.

If the 3 payments are made, the loan will be modified for the purpose of creating an affordable payment plan for the consumer. Commonly, Terms Duration may be extended and Scheduled Monthly Payment Amounts may be changed. A portion of the principal loan amount may be set aside, but must be paid upon transfer, payoff, sale or at maturity.

Reporting Guidelines for Trial Period:

The guidelines below should be followed when reporting payments during the trial period:

1. Current, but facing imminent default or Current, but eligible for loan modification

If the consumer was current with payments prior to the trial period, and they make each month's payment on time, report the consumer as current (Account Status 11) during the trial period. If the consumer is at least 30 days past due during the trial period, report the Account Status Code that reflects the appropriate level of delinquency.

Special Comment Code 'AC' (Paying under a partial or modified payment agreement) should also be reported.

Note: Effective November 2010, the verbiage for Special Comment Code 'AC' will be "Paying under a partial payment agreement".

2. Delinquent

If the consumer was delinquent (at least 30 days past the due date) prior to the trial period and the reduced payments do not bring the account current, report the Account Status Code that reflects the appropriate level of delinquency.

Special Comment Code 'AC' (Paying under a partial or modified payment agreement) should also be reported.

Note: Effective November 2010, the verbiage for Special Comment Code 'AC' will be "Paying under a partial payment agreement".

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Making Home Affordable Program (continued)**After the trial period:**

If the loan is not modified, report the account as per the original contract agreement.

If the loan is modified, the guidelines below for modified loans should be followed. Report the appropriate Account Status Code for each reporting period based on the new terms of the loan. Prior payment history reported on the account will be retained.

Reporting Guidelines for Modified Loans

Continue to report one tradeline under the original Account Number.

- Date Opened = the date the account was originally opened
- Original Loan Amount = the original amount of the loan, including the Balloon Payment Amount, if applicable. If the principal balance increases due to capitalization of delinquent amounts due under the loan, the Original Loan Amount should be increased to reflect the modified principal balance.
- Terms Duration = the modified terms
- Scheduled Monthly Payment Amount = the new amount as per the modified agreement
- Current Balance = the principal balance (including the Balloon Payment Amount, if applicable), plus the interest and escrow due during the current reporting period

Note: If a portion of the loan is forgiven, the forgiven amount should be deducted from the Current Balance owed.

- Account Status Code = the appropriate code based on the new terms of the loan
- Special Comment Code = CN (Loan modified under a federal government plan)
- K4 Segment = used to report the Balloon Payment information or principal forbearance, if applicable:
 - Specialized Payment Indicator = 01 (Balloon Payment)
 - Payment Due Date = the date the balloon payment is due which is equal to maturity of the amortizing portion of the loan. Note: The payoff date can be used in this field.
 - Payment Amount = the amount of the balloon payment in whole dollars only

NOTE: If your system requires you to change the Account Number, report the L1 Segment with the new Account Number, following reporting guidelines for the L1 Segment.

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Second Lien Modification Program (2MP)

Under 2MP, when a borrower's first lien is modified under HAMP (Home Affordable Modification Program) and the servicer of the second lien is a 2MP participant, that servicer must offer either to modify the borrower's second lien according to a defined protocol or to accept a lump sum payment from Treasury in exchange for full extinguishment of the second lien.

Reporting Guidelines Modified Second Liens and Partially Extinguished Second Liens

Follow the reporting guidelines for modified first liens (including the trial period and the modified loan) as described on pages 2 and 3 of this document.

For partially extinguished second liens, the forgiven portion of the loan should be deducted from the Current Balance owed.

IMPORTANT NOTE: When a borrower is current on the existing second lien and the current contractual payment amount is equal to or greater than the monthly payment that will be due following the 2MP modification, a trial period may not be required. The servicer and borrower may execute a modification of the second lien immediately following modification of the HAMP-modified first lien.

Reporting Guidelines for Extinguished Second Liens

Second liens that are fully extinguished under 2MP are forgiven and as such, are considered to be paid. Report all forgiven accounts as specified below:

- Account Status Code = 13 (Paid)
- Payment Rating = the appropriate code that identifies the status of the account within the activity period being reported
- Special Comment Code = AU (Paid in full for less than the full balance)
- Current Balance and Amount Past Due = zero
- Date Closed = date the accounts are forgiven and considered to be paid

Note that payment history for the forgiven accounts will be retained.

Hope for Homeowners Program

The "HOPE for Homeowners Act of 2008" creates a new program within FHA to back FHA-insured mortgages to distressed borrowers. The new mortgages offered by FHA-approved lenders will refinance loans at a significant discount for homeowners facing difficulty meeting their mortgage payments.

Reference <http://dodd.senate.gov/index.php?q=node/4324>.

Recommended Reporting Guidelines:

1. The original mortgage loan is considered to be closed due to refinance and a new loan is opened.

Report the original mortgage loan as specified below:

- Account Status Code = 13 (Paid)
- Payment Rating = the appropriate code that identifies the status of the account within the activity period being reported
- Special Comment = AS (Account closed due to refinance)
- Current Balance and Amount Past Due = zero
- Date Closed = date the account was closed due to refinance

Note that payment history for the original mortgage loan will be retained.

Report the newly refinanced loan with the new Account Number, new Date Opened, Special Comment CN (Loan modified under a federal government plan) and all other applicable fields.

Note that payment history that occurred prior to the new Date Opened should **not** be reported with this account.

2. All subordinate liens on the property must be extinguished. Any such liens (i.e., loans or lines of credit) are forgiven and are considered to be paid.

Report all forgiven accounts as specified below:

- Account Status Code = 13 (Paid)
- Payment Rating = the appropriate code that identifies the status of the account within the activity period being reported
- Special Comment Code = AU (Paid in full for less than the full balance)
- Current Balance and Amount Past Due = zero
- Date Closed = date the accounts are forgiven and considered to be paid

Note that payment history for the forgiven accounts will be retained.

Mortgage Loan Modification Program – Freddie Mac and Fannie Mae

Freddie Mac & Fannie Mae are offering a streamlined modification program starting 12/15/2008 for a targeted group of borrowers with certain loan criteria. As it relates to credit reporting, all eligible loans under this program must be at least 3 payments delinquent.

The consumer must first make 3 payments (reduced payments) during the 3-month trial period before the loan modification will be made effective. During that time, the data furnisher should report the true Account Status Code, which is delinquent, and Special Comment AC (Paying under a partial or modified payment agreement).

Note: Effective November 2010, the verbiage for Special Comment Code 'AC' will be "Paying under a partial payment agreement".

If the 3 payments are made, the loan will be modified for the purpose of creating an affordable payment plan for the consumer. Terms Duration may be extended and Scheduled Monthly Payment Amounts may be changed. A portion of the principal loan amount may be set aside, but must be paid upon transfer, payoff, sale or at maturity. This would be considered the balloon payment.

Recommended Reporting Guidelines:

Continue to report one tradeline under the original Account Number.

- Date Opened = the date the account was originally opened
- Original Loan Amount = the original amount of the loan, including the Balloon Payment Amount. If the principal balance increases due to capitalization of delinquent amounts due under the loan, the Original Loan Amount should be increased to reflect the modified principal balance.
- Terms Duration = the modified terms
- Scheduled Monthly Payment Amount = the new amount as per the modified agreement
- Current Balance = the principal balance (including the Balloon Payment Amount), plus the interest and escrow due during the current reporting period
- Account Status Code = the appropriate code based on the new terms of the loan
- Special Comment Code = CN (Loan modified under a federal government plan)

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**Mortgage Loan Modification Program – Freddie Mac and Fannie Mae
(continued)**

- K4 Segment = used to report the Balloon Payment information or principal forbearance:
 - Specialized Payment Indicator = 01 (Balloon Payment)
 - Payment Due Date = the date the balloon payment is due which is equal to maturity of the amortizing portion of the loan.
Note: The payoff date can be used in this field.
 - Payment Amount = the amount of the balloon payment in whole dollars only

General Guidelines for Renegotiated or Refinanced Loans – FAQ 42

Note: Used for renegotiated mortgages or home equity loans that are not associated with one of the programs described above.

There are three options for reporting a renegotiated (refinanced) loan:

1. If the original Account Number and Date Opened are retained, modify the amounts and terms as per the renegotiated/refinanced agreement. Fields that may be changed include Original Loan Amount, Terms Duration, Terms Frequency, Scheduled Monthly Payment Amount and Current Balance.

Optional: Special Comment Code = AC (Paying under a partial or modified payment agreement) may be reported.

Notes: Effective August 2010, Special Comment Code CO may be reported, which specifies "Loan modified". This code should be used when reporting loans that are modified, but not under a federal government plan.

Effective November 2010, the verbiage for Special Comment Code 'AC' will be "Paying under a partial payment agreement".

2. If the original Account Number changes and the Date Opened remains the same, follow the above reporting guideline, and include an L1 Segment with the new Account Number. Refer to the L1 Segment specifications within the Field Definitions in the Credit Reporting Resource Guide® for reporting guidelines.
3. If the original Account Number and Date Opened changes, report the old loan as specified:
 - Account Status Code = 13 (Paid)
 - Payment Rating = the appropriate code that identifies the status of the account within the activity period being reported
 - Special Comment = AS (Account closed due to refinance)
 - Current Balance and Amount Past Due = zero

Report the newly renegotiated/refinanced loan with the new Account Number, new Date Opened and all other applicable fields. Payment history that occurred prior to the new Date Opened should not be reported with this account.

Forbearance is a period of time during repayment in which a borrower is permitted to temporarily postpone making regular monthly payments.

There are three options for reporting based on the forbearance agreement.

1. If the consumer is required to make interest payments only, report:

- Terms Duration = terms of the loan, which can be changed if the terms of the loan are extended
- Scheduled Monthly Payment Amount = amount of interest payment due
- Account Status = appropriate code that specifies the status of the account for each month (e.g., Current, 30 days delinquent, 60 days delinquent)
- Special Comment Code = BT (Principal Deferred/Interest Payment Only)
- Current Balance = outstanding balance amount

If the consumer makes principal payments during the forbearance period, report the declining balance in the Current Balance field.

2. If the consumer is making reduced payments, report:

- Terms Duration = terms of the loan, which can be changed if the terms of the loan are extended
- Scheduled Monthly Payment Amount = new payment due
- Account Status = appropriate code that specifies the status of the account for each month (e.g., Current, 30 days delinquent, 60 days delinquent)
- Current Balance = outstanding current balance, reflecting the payments made

Optional: Special Comment Code = AC (Paying under a partial or modified payment agreement) may also be reported.

Note: Effective November 2010, the verbiage for Special Comment Code 'AC' will be "Paying under a partial payment agreement".

3. If no payments are required during the forbearance period, follow the guidelines for deferred accounts.

- Terms Duration = blank
- Terms Frequency = D (Deferred)
- Scheduled Monthly Payment Amount = zero
- Account Status Code = 11 (Current account)
- Payment History Profile = Report valid payment history that occurred prior to forbearance. Report Character **D** for the months the account is in forbearance.
- Current Balance = outstanding balance amount
- Amount Past Due = zero
- K4 Segment Specialized Payment Indicator = **02** and Deferred Payment Start Date = date the first payment will be due

If the consumer makes payments during the forbearance period, report the declining balance in the Current Balance field.

Short Sales (when an agreement is reached to accept payment in full for less than the full balance) – Excerpt from FAQ 38:

Report the following Base Segment fields as specified:

- Account Status Code = 13 (Paid account)
- Payment Rating = required when the Account Status Code is 13
- Special Comment = AU (Account paid in full for less than the full balance)
- Current Balance and Amount Past Due = zero

Note: There is no specific code that states a "short sale" has occurred.

Different Stages of Foreclosure – FAQ 51:

Use the following guidelines when reporting the different stages of foreclosure:

Potential Foreclosure – No specific code is available with this designation. Continue reporting the correct Account Status Code that defines the current condition of the account. For example, status 82 represents 120 days delinquent or status 84 represents 180 days delinquent.

Foreclosure Started – Special Comment Code **BO** can be used, which specifically says "Foreclosure proceedings started". This special comment should be reported each month as long as the comment applies. The appropriate Account Status Code should be reported in conjunction with this special comment, such as status 82 for 120 days delinquent.

Foreclosure Cancelled – No specific code is available for this situation. Therefore, if Special Comment Code **BO** had been reported, stop reporting the comment (i.e., blank out the Special Comment Code field) and the comment will be deleted from the consumer reporting agencies' files.

Foreclosure Started / Now Paid – Account Status Code **65** should be reported when foreclosure proceedings had been started, but the consumer subsequently paid the account balance in full. Account Status 65 specifies 'Account paid in full. A foreclosure was started'. The appropriate Payment Rating should be reported in conjunction with this Account Status.

Deed in Lieu – Account Status Code **89** should be reported, which specifies "Deed received in lieu of foreclosure on a defaulted mortgage". The appropriate Payment Rating should be reported in conjunction with this Account Status.

Foreclosure Completed – Account Status Code **94** should be reported, which specifies "Foreclosure completed/collateral sold to settle defaulted mortgage". The appropriate Payment Rating should be reported in conjunction with this Account Status.

Note: When the Credit Reporting Resource Guide® is revised in September 2010, the definition of Account Status Code **94** is being changed to "Foreclosure completed".